



1 **Entered on Docket**  
2 Nevada Bar No. 45111 **January 03, 2011**  
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**HAM**  
**No. 002838**  
**Hon. Linda B. Riegler**  
**United States Bankruptcy Judge**  
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**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEVADA**

20 In re:  
21 THE RHODES COMPANIES, LLC, aka  
22 "Rhodes Homes," et al.,

23 Reorganized Debtors

Case No.: 09-14814-LBR  
(Jointly Administered)

Chapter 11

**STIPULATION AND ORDER TO STAY PROCEEDINGS**

24 ☒ Affects all Debtors

25 ☐ Affects the following Debtors  
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8 James M. Rhodes (“**Rhodes**”), through counsel, Fabian & Clendenin, and the above-  
9 captioned reorganized debtors (collectively, the “**Reorganized Debtors**”), through counsel,  
10 Kolesar & Leatham, Chtd. and Akin Gump Strauss Hauer & Feld LLP, respectfully submit this  
11 Stipulation and Order to Stay Proceedings (the “**Stipulation**”). Rhodes and the Reorganized  
12 Debtors are collectively referred to herein as the “Parties.” The Parties stipulate and agree as  
13 follows:

14 WHEREAS, on July 17, 2009, Rhodes filed proof of claim No. 814-33 (“**Proof of Claim**  
15 **No. 814-33**”) in the amount of \$10,598,000.00 seeking: (i) the reimbursement of taxes in the  
16 amount of \$9,729,151.00 (the “**Taxes**”) paid by Rhodes for the 2006 tax year (the “**Tax Claim**”);  
17 and (ii) \$868,849.00 advanced to Greenway Partners, LLC (“**Greenway Partners**”) (the  
18 “**Greenway Partners Claim**” and, together with the Tax Claim, the “**Claims**”).

19 WHEREAS, on May 27, 2010, the Reorganized Debtors filed an objection (the  
20 “**Objection**”) to Proof of Claim No. 814-33 alleging, among other things, that: (i) Rhodes was not  
21 entitled to reimbursement of the Taxes; and (ii) the evidence attached to the Proof of Claim No.  
22 814-33 did not support allowance of the Claims. Additionally, the Reorganized Debtors indicated  
23 that contemporaneously with the filing of their Objection they were amending their schedules and  
24 statements (together with the amended schedules and statements, the “**Statements**”) to remove  
25 certain scheduled claims (the “**Scheduled Claims**”).  
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1 WHEREAS, on June 17, 2010, Rhodes filed an opposition (the “**Opposition**”) to the  
2 Objection arguing, among other things, that: (i) the Claims should be allowed in the amounts set  
3 forth in Proof of Claim 814-33; and (ii) the Reorganized Debtors were not entitled to amend the  
4 Statements after confirmation of the Third Amended Modified Plan of Reorganization Pursuant to  
5 Chapter 11 of the Bankruptcy Code for The Rhodes Companies, LLC, *et al.* (the “**Plan**”).

6 WHEREAS, on or about August 24, 2010, the Court held a status conference during  
7 which the Parties agreed, among other things, that this matter should be bifurcated with respect  
8 to: (1) Rhodes’ entitlement to the Tax Claim; and (2) discovery, if necessary, to support the  
9 amount of the Tax Claim, allowance of the Greenway Claim, and all issues regarding the  
10 Scheduled Claims, including the Reorganized Debtors’ ability to amend the Statements after  
11 confirmation of the Plan.

12 WHEREAS, on November 4, 2010, the Court held a hearing on the Objection to the Tax  
13 Claim.

14 WHEREAS, on November 16, 2010, the Court entered its *Order Sustaining Reorganized*  
15 *Debtors’ Objection to James Rhodes’ Entitlement to the Tax Claim Found in Proof of Claim No.*  
16 *814-33* (the “**Order**”).

17 WHEREAS, on November 30, 2010, Rhodes filed: (1) *James Rhodes’ Notice of Appeal*  
18 *from the Order*; and (2) *James Rhodes’ Statement of Election to Appeal to the United States*  
19 *District Court for the District of Nevada* (collectively, the “**Appeal**”) [District Case No. 2:10-cv-  
20 02101].

21 WHEREAS, Rhodes and the Reorganized Debtors have been in settlement negotiations  
22 and discussions regarding the Appeal and the remaining claims. As a result, in order to focus the  
23 Parties attention and resources toward possible settlement, the Parties have agreed to the  
24 following as set forth below.

1           **IT IS HEREBY STIPULATED AND AGREED**, by and between the undersigned  
2 counsel for the Parties, as follows:

3           1. All proceedings, dates, and deadlines in this matter, including all dates and  
4 deadlines with respect to the Appeal, are stayed and suspended until February 15, 2011.

5           2. Should settlement fail for any reason, the Parties shall submit a proposed  
6 scheduling order on or before February 15, 2011.

7           **IT IS SO ORDERED.**

8 Prepared and respectfully submitted by:

9 **FABIAN & CLENDENIN, P.C.**

**AKIN GUMP STRAUSS HAUER & FELD  
LLP**

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